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Territory 2020: The Economic Future

The Territory needs energy and the Country Liberal Party will deliver the energy to the Territory through specific and a targeted suite of policies.

Today, the Country Liberal Party released its Territory 2020: The Economic Future – a policy with a raft of innovative initiatives designed to restore energy to Territory businesses. This policy is a 15-year economic development program that is firmly focussed on achieving the best possible long-term strategic position for the Northern Territory.

Territory 2020 – The Economic Future includes a raft of initiatives that includes;

- Accelerating the development of the Territory as a key centre for regional business in the Asia/Pacific region,
- The most sweeping tax reform package ever introduced in the Territory’s history,
- Establishing Darwin as the centre for armoured maintenance in Australia,
- Reinvigorating the railway and re-energise the concept of Darwin as the ‘Gateway to Asia’,
- Working with the Commonwealth to create a special economic zone, based upon our proximity to Asia, gas resources and the railway,
- Increasing resources to create more Research and Development activities,
- Implementing a First Job Program that specifically targets industry to attract and retain school leavers and graduates to avoid interstate population loss and to attract more families to the Territory,
- Providing an Expert Advice mechanism to businesses that are facing challenges and uncertainties,

A key plank of the Territory 2020: The Economic Future policy is establishing an innovation capital fund that is professionally run and overseen by experts and industry representatives.

This fund will be funded with an initial grant of $10 million with another $1 million per year ongoing. This fund is specifically targeted at those businesses that are new and are engaging in energetic, entrepreneurial and innovative emerging industries.
The fund will provide investment for Territory companies who are looking to expand but lack sufficient capital to do so. The aim of the fund is to keep these businesses in the Territory, expanding our economic base and providing job opportunities for the future.

The fund will be overseen by an expert Private Sector Advisory Board and will complement Commonwealth programs in order to maximise funding opportunities.

If the Territory is to become an economic powerhouse and punch above its weight, then we must support small business.

This package will promote innovative businesses and create jobs and investment.

Innovation is the key to success and must be fostered. This package will do that.

The Territory 2020: The Economic Future is part of the Country Liberal Party’s plan to restore the energy back to the Territory and to reinvigorate our economy.